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*NOT ADMITTED TO THE NEW YORK BAR

December 12, 2023

The Honorable Katherine Polk Failla
United States District Judge
Thurgood Marshall United States Courthouse
40 Foley Square
New York, New York 10007

Petróleos de Venezuela, S.A. et al. v. MUFG Union Bank, N.A. et al., No. 1:19-cv-10023

Dear Judge Failla:

We represent the Trustee and the Collateral Agent. We are writing concerning our clients' pending motion for an order modifying the partial stay of execution of enforcement, ECF No. 252.

On Friday, December 8, counsel for PDV Holding, Inc. ("PDVH") sent a letter to the Court asking it to decide the pending motion. ECF No. 297. Since that time, the parties have had additional discussions in an effort to achieve a consensual resolution of that motion. In light of those discussions, the parties now jointly request that the Court refrain from ruling on the motion, and PDVH withdraws the request made in its letter of December 8 that the Court decide the motion at this time. In the event that the renewed discussions between the parties to resolve the motion are unsuccessful, or in the event that any party concludes that it is being prejudiced by the passage of time without a resolution, counsel for the Trustee and the Collateral Agent, or counsel for

PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP

The Honorable Katherine Polk Failla
United States District Judge

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PDVH, or both may so advise the Court and may request that the Court decide the motion. Counsel for PDVH (and counsel for the other PDVSA parties) have reviewed this letter, and they join us in proposing the arrangements described in this paragraph.

The parties disagree over the characterizations in PDVH's letter of the parties' prior discussions, but are in agreement that they should continue. In view of that agreement and the arrangements proposed above, the Trustee and the Collateral Agent do not believe that it would serve any useful purpose for them to respond to the substance of PDVH's letter at this time..

Respectfully submitted,

/s/ Jonathan Hurwitz
Jonathan Hurwitz

cc: Counsel of Record (Via ECF)